

## RESOLUTION NO. CR-21-05

### A RESOLUTION TO AUTHORIZE THE CITY ADMINISTRATOR TO ENTER INTO AN ENTERPRISE ZONE AGREEMENT WITH ARCH ALUMINUM & GLASS CO., INC. DBA/AMERICAN GLASSMITH

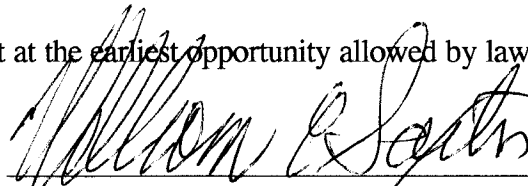
WHEREAS, Ordinance C-123-03 established the Enterprise Zone encompassing the boundaries of the City of Grove City, Ohio and approving the form of Guidelines for such Enterprise Zone; and

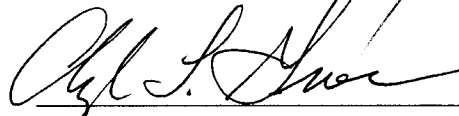
WHEREAS, an agreement has been reached with Arch Aluminum & Glass Co., Inc. dba American Glassmith.

NOW, THEREFORE BE IT RESOLVED BY THE COUNCIL OF THE CITY OF GROVE CITY, STATE OF OHIO, THAT:

SECTION 1. This Council hereby accepts the Ohio Enterprise Zone Agreement for Arch Aluminum & Glass Co., Inc. dba American Glassmith and authorizes the City Administrator to enter into said agreement, attached hereto as Exhibit "A".

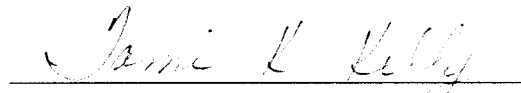
SECTION 2. This resolution shall take effect at the earliest opportunity allowed by law.

  
\_\_\_\_\_  
William E. Saxton, President of Council

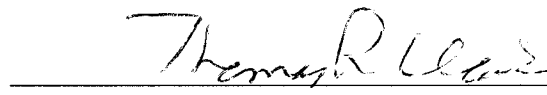
  
\_\_\_\_\_  
Cheryl L. Grossman, Mayor

Passed: 12-22-05  
Effective: 1-2-20-05

Attest:

  
\_\_\_\_\_  
Tami K. Kelly, MMC, Clerk of Council

I Certify that this resolution  
is correct as to form.

  
\_\_\_\_\_  
Thomas R. Clark, Director of Law

*CK 21-05*  
*Exhibit "A"*  
**OHIO ENTERPRISE ZONE AGREEMENT**

BETWEEN FRANKLIN COUNTY COMMISSIONERS, CITY OF GROVE CITY, AND  
ARCH ALUMINUM AND GLASS COMPANY, INC.

CITY OF GROVE CITY ENTERPRISE ZONE

This agreement made and entered into by and between the Board of County Commissioners of Franklin County, Ohio, with its main offices located at 373 South High Street, Columbus, Ohio 43215 (hereinafter referred to as "COUNTY") and City of Grove City, a unit of local government, (hereinafter referred to as "CITY") with its main offices at 4035 Broadway, Grove City, OH 43123 and Arch Aluminum & Glass Company, Inc., and/or its affiliates, with its offices located at 10200 N.W. 67<sup>th</sup> Street, Tamarac, Florida, 33321 (hereinafter referred to as "ARCH").

ARCH is relocating and expanding within Franklin County and adding glass-tempering capacity to its manufacturing capabilities. ARCH intends to occupy a long vacant building at 3960 Brookham Drive, Grove City, Ohio 43123. ARCH will purchase a significant amount of machinery and equipment for this expanding manufacturing capacity and minor quantities of furniture and fixtures. ARCH will seek abatements on proposed investments in machinery & equipment and furniture & fixtures. ARCH will manage a significant average monthly inventory for which it does not anticipate seeking abatement through the Enterprise Zone Agreement. ARCH will be hiring new employees to operate the relocated facility.

WITNESSETH:

WHEREAS, the COUNTY has encouraged the development of real property and the acquisition of personal property located in the area of the CITY designated as the Grove City-Urbancrest Enterprise Zone; and

WHEREAS, ARCH is desirous of leasing approximately 80,000 square foot of a 160,000 square foot facility, maintaining 61 jobs and creating 25 new employment positions over a three year period (hereinafter referred to as the "PROJECT") within the boundaries of the aforementioned Enterprise Zone, provided that the appropriate development incentives are available to support the economic viability of said PROJECT; and

WHEREAS, the Board of Commissioners of Franklin County, Ohio by Resolution No. 63-04 adopted January 27, 2004, designated the area as an "Enterprise Zone" pursuant to Chapter 5709 of the Ohio Revised Code; and

WHEREAS, effective February 5, 2004, the Director of Development of the State of Ohio determined that the aforementioned area designated in said Resolution No. 63-04 contains the characteristics set forth in Section 5709.61(A)(3) of the Ohio Revised Code and certified said area as an Enterprise Zone under said Chapter 5709 as Zone #394-C; and

WHEREAS, the COUNTY having the appropriate authority for the stated type of project is desirous of providing ARCH with incentives available for the development of the PROJECT in said Enterprise Zone under Chapter 5709 of the Ohio Revised Code; and

WHEREAS, ARCH has submitted a proposed agreement application (herein attached as Exhibit A) to the COUNTY said application (hereinafter referred to as "APPLICATION"); and

WHEREAS, ARCH has remitted the required state application fee of \$750.00 made payable to the Ohio Department of Development with the application to be forwarded with the final agreement; and

WHEREAS, the Community and Economic Development Department has investigated the application of ARCH and has recommended the same to the Board of Commissioners of the COUNTY on the basis that ARCH, is qualified by financial responsibility and business experience to create and preserve employment opportunities in said Enterprise Zone and to improve the economic climate of the COUNTY; and

WHEREAS, the project site as proposed by ARCH is located in the South-Western City School District and the Board of Education of the South-Western City School District has been notified in accordance with Section 5709.83, given a copy of the APPLICATION and has returned a resolution of support and has established an agreement with the City of Grove City regarding the sharing of new income taxes generated at the PROJECT; and

WHEREAS, pursuant to Section 5709.632 and in conformance with the format required under Section 5709.631 of the Ohio Revised Code, the parties hereto desire to set forth their agreement with respect to matters hereinafter contained;

NOW, THEREFORE, in consideration of the mutual covenants hereinafter contained and the benefit to be derived by the parties from the execution hereof, the parties herein agree as follows:

1. SCOPE OF PROJECT

- A. ARCH shall lease for at least ten (10) years 80,000 square feet of an existing facility of 160,000 square feet located at 3960 Brookham Drive, Grove City, Ohio 43123, Tax ID# 040-001093.
- B. ARCH shall make investments in personal property "first used in business in Ohio" of at least \$2,250,000 (Two Million Two Hundred and Fifty Thousand Dollars) of which \$2,225,000 (Two Million, Two Hundred and Twenty Five Thousand Dollars) is estimated to be classified as Machinery & Equipment and/or Stand Alone Computers and \$25,000 (Twenty Five Thousand Dollars) to be classified as Furniture and Fixtures and/or Stand Alone Computers.

ARCH anticipates that additional personal property shall be relocated from its existing facility to this facility. It is estimated that the true value of this property equals \$575,000. This property shall not be counted as a part of the required investments to be made by the company.

- C. ARCH anticipates maintaining an average monthly inventory of no less than \$500,000 during the term of the agreement, considered to be taxable within the State of Ohio.
- D. The PROJECT is expected to begin immediately upon the adoption of this agreement and all construction, acquisition, purchasing and installation will be completed by December 31, 2007.
- E. For the purposes of this agreement, "Investment" shall be defined as verifiable expenditures made by ARCH during the defined period of investment that has been incentivized by the execution of this agreement and is attributable and necessary to the proposed project. Investment shall not be presumed to be the ultimate appraised value or true value of the property that shall be utilized for tax valuation purposes.

2. SCOPE OF JOB CREATION

ARCH shall create within a time period from commencement of this agreement until December 31, 2007, the equivalent of 86 new permanent full-time equivalent (FTE) job opportunities. This total shall be derived as follows:

A. JOB CREATION PHASING

The project is promised to create 86 FTE job opportunities (61 FTE job opportunities as of 12/31/04, an additional 10 FTE by 12/31/05, an additional 8 FTE by 12/31/06, and an additional 7 FTE by 12/31/07 for a total of 86 positions). The creation of these 86 FTE jobs will result in approximately \$2,578,000 of annual payroll for ARCH at the site for the calendar year ending December 31, 2007. It is anticipated that \$2,000,000 will result from payroll of 61 FTE positions retained by ARCH and relocated to the facility and \$578,000 in annual payroll resulting from 25 FTE positions created as a result of this expansion. This annual payroll shall be the minimum guaranteed throughout the remainder of the agreement term.

B. The job creation period begins with the adoption of this agreement and all jobs will be in place by December 31, 2007.

C. FIRST SOURCE AGREEMENTS

ARCH agrees to adhere to the First Source Agreement executed between it and the Franklin County Department of Jobs and Family Services, attached as an addendum to this agreement (Exhibit C).

D. The COUNTY has developed a policy to ensure recipients of Enterprise Zone tax benefits practice non-discriminating hiring in its operations. By executing this agreement, ARCH, is committed to following non-discriminating hiring practices acknowledging that no individual may be denied employment solely on the basis of race, religion, sex, disability, color, national origin, or ancestry.

3. SCOPE OF TAX EXEMPTION

A. Real Property

The COUNTY shall hereby grant ARCH, as specified herein, no tax exemption on the appraised value of verified new real property investments induced by this

agreement at the project site as ARCH does not own real property to abate in Franklin County and its landlord may utilize a Community Reinvestment Area Abatement for all applicable expenditures. A CRA abatement may be considered for the \$450,000 in anticipated renovations to the building by the property owner.

**B. Tangible Personal Property**

The COUNTY hereby grants ARCH, as specified herein, a tax exemption on the verified tangible personal property purchased by ARCH as a result of this agreement and first used in business identified as Machinery & Equipment, Furniture & Fixtures and Stand Alone Computers at the project site pursuant to Section 5709.632 of the Ohio Revised Code, for a period not exceeding six years according to the schedule listed below. Such property shall be "first used in business in Ohio" and may include personal property owned by ARCH and relocated into Ohio.

Personal Property	
<u>Year of Tax Exemption</u>	<u>Tax Exemption Percentage</u>
Year 1	50%
Year 2	50%
Year 3	50%
Year 4	50%
Year 5	50%
Year 6	50%

The minimum investment for tangible personal property to qualify for the exemption is \$1,800,000 to purchase machinery and equipment, or stand alone computers first used in business at the facility as a result of the project, \$ 10,000 for furniture and fixtures or stand alone computers and other noninventory personal property first used in business at the facility as a result of the project. The maximum investment for tangible personal property to qualify for the exemption is (\$3,000,000) to purchase machinery and equipment first used in business at the facility as a result of the project, (\$100,000) for furniture and fixtures and other noninventory personal property first used in business at the facility as a result of the project. The exemption commences the first year for which the tangible personal property would first be taxable were that property not

exempted from taxation but shall be no earlier than tax return year 2006. No exemption shall commence after tax return year 2008 or extend beyond tax return year 2018.

In no instance shall any tangible personal property be exempted from taxation for more than ten return years unless the project that is part of the agreement involves the enrichment and commercialization of uranium or uranium products or the research and development activities related to that enrichment or commercialization, in which case the tangible personal property may be exempted from taxation for up to fifteen return years.

No exemption shall be allowed for any type of tangible personal property if the total investment is less than the minimum dollar amount specified for that type of property.

C. Inventory

It is anticipated that Inventory values shall not be abated per this agreement. It is anticipated that ARCH shall maintain an average monthly inventory of no less than \$500,000.

D. Public Benefit Threshold

If, after annual review as herein provided, the Enterprise Zone Manager determines that the annual cumulative exemption, when divided by the cumulative jobs created/retained, exceeds \$1,450 for any tax year, then for the next tax year the exemption shall be adjusted as necessary to result in cumulative PROJECT taxes exempted equal to \$ 1,450 per said job created/retained.

"Cumulative jobs created/retained" means the total jobs created and retained by ARCH during each year of this agreement.

4. MONITORING FEE

ARCH shall pay an annual fee equal to the greater of one percent of the dollar value of incentives offered under the agreement or \$500 (five hundred dollars): provided, however, that if the value of the incentives exceeds \$250,000 (Two hundred fifty thousand dollars), the fee shall not exceed \$2,500 (Two thousand five hundred dollars).

The fee shall be paid once per year for each year this agreement is effective. Each payment shall be in the form of a check made payable to the "Franklin County Board of Commissioners" and mailed to the COUNTY. This fee shall be deposited in a special fund created for such purpose and shall be used exclusively for the purpose of complying with section 5709.68 of the Ohio Revised Code and by the Tax Incentive Review Council created under section 5709.85 of the Ohio Revised Code exclusively for the purpose of performing the duties prescribed under that section.

#### ARCH RESPONSIBILITIES

5. ARCH must file the appropriate tax forms (DTE 23) with the Franklin County Auditor and Form 913 with the State Department of Taxation to effect and maintain the exemptions covered in this agreement. Form 913 Ohio tax form must be filed annually.
6. ARCH shall pay such real and tangible personal property taxes as are not exempted under this agreement and are charged against such property and shall file all tax reports and returns as required by law. If ARCH fails to pay such taxes or file such returns and reports, all incentives granted under this agreement are rescinded beginning with the year for which such taxes are charged or such reports or returns are required to be filed and thereafter.
7. ARCH hereby certifies that at the time this agreement is executed, ARCH, does not owe any delinquent real or tangible personal property taxes to any taxing authority of the State of Ohio, and does not owe delinquent taxes for which ARCH is liable under Chapter 5727., 5733., 5735., 5739., 5741., 5743., 5747., or 5753. of the Ohio Revised Code, or, if such delinquent taxes are owed, ARCH currently is paying the delinquent taxes pursuant to a delinquent tax contract enforceable by the State of Ohio or an agent or instrumentality thereof, has filed a petition in bankruptcy under 11 U.S.C.A. 101, et seq., or such a petition has been filed against ARCH. For the purposes of the certification, delinquent taxes are taxes that remain unpaid on the latest day prescribed for payment without penalty under the chapter of the Ohio Revised Code governing payment of those taxes.
8. ARCH affirmatively covenants that it has made no false statements to the State or local political subdivision in the process of obtaining approval for the Enterprise Zone incentives. If any representative of ARCH has knowingly made a false statement to the



State or local political subdivision to obtain the Enterprise Zone incentives, ARCH shall be required to immediately return all benefits received under the Enterprise Zone Agreement pursuant to Section 9.66 (C)(2) of the Ohio Revised Code and shall be ineligible for any future economic development assistance from the State, any state agency or a political subdivision pursuant to Section 9.66(C)(1) of the Ohio Revised Code. Any person who provides a false statement to secure economic development assistance may be guilty of falsification, a misdemeanor of the first degree, pursuant to Section 2921.13(D)(1) of the Ohio Revised Code, which is punishable by a fine of not more than \$1,000 and/or a term of imprisonment of not more than six months.

#### MONITORING AND COMPLIANCE

9. The COUNTY shall perform such acts as are reasonably necessary or appropriate to effect, claim, reserve, and maintain exemptions from taxation granted under this agreement including, without limitation, joining in the execution of all documentation and providing any necessary certificates required in connection with such exemptions.
10. If for any reason the Enterprise Zone designation expires, the Director of the Ohio Department of Development revokes certification of the zone, or the COUNTY revokes the designation of the zone, entitlements granted under this agreement shall continue for the number of years specified under this agreement, unless ARCH materially fails to fulfill its obligations under this agreement and the COUNTY terminates or modifies the exemptions from taxation granted under this agreement.
11. If ARCH materially fails to fulfill its obligations under this agreement, including participation in First Source or payment in lieu of tax agreements, or if the COUNTY determines that the certification as to delinquent taxes required by this agreement is fraudulent, the COUNTY may terminate or modify the exemptions from taxation granted under this agreement.
12. ARCH annually shall provide to the proper tax incentive review council and/or the Enterprise Zone Manager any information reasonably required by the council to evaluate the enterprise's compliance with the agreement, including returns or annual reports filed pursuant to Section 5711.02 or 5727.08 of the Ohio Revised Code if requested by the council.

Documentation that shall be made available as requested shall include the following at a minimum:

- A copy of the Ohio Department of Taxation tax return Form 920 or the applicable portions of Form 945 pertaining to the location of the PROJECT site and Form 937 as necessary.
- A copy of the Ohio Department of Taxation Form 913EX and Form 937EX for each year the agreement is in effect and under review.
- A copy of the quarterly filings of the "Employer's Contribution Report" and "Employer's Report of Wages" filed with the Ohio Department of Job and Family Services.
- A copy of filings of municipal earnings taxes, as necessary, if the PROJECT is located within a Municipality collecting an earnings tax.

ARCH, the COUNTY, and the CITY shall keep all such payroll and tax information confidential and shall not be deemed public record, to the extent not required to be open for public inspection by law.

ARCH must complete the annual company survey of the Ohio Department of Development and submit it to the COUNTY in such time that the COUNTY can submit the zone survey to the Ohio Department of Development by March 31, each year. Failure to so comply may incur a penalty, as stipulated and limited by state law until compliance is achieved.

Complete records pertaining to this agreement shall be maintained by ARCH at its offices identified in the first paragraph of this Agreement. Those records and the facility shall be open to inspection upon reasonable notification during normal business hours, and as requested, by the Tax Incentive Review Council and the Enterprise Zone Manager, but only once each year during the term of this agreement.

### 13. LEGISLATIVE APPROVALS

- A. ARCH and the COUNTY acknowledge that this agreement must be approved by formal action of the legislative authority of the CITY (Exhibit D) and the COUNTY as a condition for the agreement to take effect. This agreement takes effect upon such approval.
- B. All parties hereby acknowledge an appropriate resolution of support has been passed by the Board of the South-Western City School District and is herein attached (Exhibit E). The School District acknowledges sharing of municipal income tax revenue as a part of its resolution.

- C. All parties acknowledge that the Ohio Department of Development must approve a Relocation Waiver to allow benefits of the Enterprise Zone to be offered to ARCH.

14. TRANSFERABILITY

This agreement is not transferable or assignable without the express, written approval of the Franklin County Board of Commissioners.

MAINTAINANCE OF PROJECT

- 15. Exemptions from taxation granted under this agreement shall be revoked if it is determined that ARCH, any successor enterprise, or any related member (as those terms are defined in Section 5709.61 of the Ohio Revised Code) has violated the prohibition against entering into this agreement under Division (E) of Section 3735.671 or Section 5709.62, 5709.63, or 5709.632 of the Ohio Revised Code prior to the time prescribed by that division or either of those sections.
- 16. ARCH shall complete the PROJECT, on the terms and conditions contained herein, and shall maintain the PROJECT and remain in the Enterprise Zone as provided herein, or as subsequently amended by the parties hereto, for at least 1.5 times entire period during which ARCH receives any abatement as provided in this Agreement (10 years).

If ARCH does not maintain the PROJECT as provided herein, or leaves the Enterprise Zone during the period of the abatement, ARCH shall repay a portion of the amount of taxes that were waived under this agreement in the amount set forth below. Repayment shall be made to the Franklin County Auditor, who shall distribute the taxes in the same relative proportion as they would have been distributed during the abatement period for all prior years had the property not been exempted from taxation under this Agreement.

Year ARCH stops Maintaining PROJECT	Percent of Reimbursement
1	100%
2	100%
3	85%
4	80%
5	75%
6	70%
7	65%
8	60%
9	55%
10	50%

The COUNTY shall use all appropriate means to collect the required repayment of the abated taxes including but not limited to recertification of taxes through procedures devised by the Ohio Department of Taxation and/or seeking recourse through contractual obligations.

17. NOTICE REQUIREMENTS

Any request, notice approval, consent or communication given under the terms of the agreement shall be in writing and deemed delivered upon personal delivery, or upon being sent, postage pre-paid, by certified mail or registered mail, return receipt requested, or being sent by a nationally recognized overnight carrier that guarantees next day delivery and provides for proof of delivery. Such notices shall be directed to the other party as follows:

A. Franklin County Board of Commissioners  
Community and Economic Development Department  
ATTN: Enterprise Zone Manager  
373 S. High Street 25<sup>th</sup> Floor  
Columbus, OH 43215

B. And a copy to:  
Arch Aluminum & Glass, Inc.                      American Glassmith  
Attn: General Counsel                              Attn: Controller  
910 Douglas Pike                                      3960 Brookham Drive  
Smithfield, RI 02917                                  Grove City, Ohio 43123

C. And a copy to:                                      And a copy to:  
City of Grove City                                      South-Western City School District  
Attn: Development Director                              Attn: Treasurer  
4035 Broadway    3805 Marlane Drive  
Grove City, Ohio 43123                                      Grove City, Ohio 43123

Any of the above parties may, from time to time, change its mailing address or designate

other or additional parties to receive notices by giving the other parties to this agreement notice as herein provided.

IN WITNESS WHERE OF, Franklin County Ohio, by the president of the Franklin County Board of Commissioners, and pursuant to Resolution No. \_\_\_\_\_, has caused this instrument to be executed this \_\_\_\_ day of \_\_\_\_\_, 2005 and the City of Grove City by the Council and Mayor has caused this instrument to be executed on this \_\_\_\_ day of \_\_\_\_\_, 2005.

**BOARD OF COMMISSIONERS, FRANKLIN COUNTY, OHIO**

\_\_\_\_\_  
Mary Jo Kilroy, President

\_\_\_\_\_  
Dewey R. Stokes

\_\_\_\_\_  
Paula Brooks

\_\_\_\_\_  
Approved as to form:  
Assistant Prosecuting Attorney  
Franklin County, Ohio

**CITY OF GROVE CITY**

\_\_\_\_\_  
By: Leslie A. Bostic, City Administrator

Date \_\_\_\_\_

**Arch Aluminum & Glass Company, Inc.**

\_\_\_\_\_  
By:

Date \_\_\_\_\_

\_\_\_\_\_  
Witness

Date \_\_\_\_\_

**EXHIBIT A APPLICATION**

**EXHIBIT B SCHEDULE OF ABATEMENT/CUMULATIVE TAXES  
ABATED**

**EXHIBIT C FIRST SOURCE HIRING AGREEMENT**

**EXHIBIT D LOCAL COMMUNITY RESOLUTION OF APPROVAL**

**EXHIBIT E SCHOOLS RESOLUTION OF SUPPORT**

**EXHIBIT F ODOD RELOCATION WAIVER**



## Administrative Services

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District Service Center  
3805 Marlane Drive  
Grove City, OH 43123  
(614) 801-3000  
Fax: (614) 871-2781

February 15, 2005

Charles W. Boso, Jr.  
City of Grove City  
4035 Broadway  
Grove City, OH 43124-0427

Re: Arch Aluminum and Glass Company, Inc. dba American Glassmith

Enclosed is a copy of the *Resolution Approving a 50% Enterprise Zone Exemption for New Investments in Personal Property to Benefit Arch Aluminum and Glass Company, Inc, etc.* which was approved by the board of education at last night's meeting.

Yours truly,

  
Karen K. New  
Interim Treasurer

**A RESOLUTION APPROVING A  
50% ENTERPRISE ZONE EXEMPTION  
FOR NEW INVESTMENTS IN PERSONAL  
PROPERTY TO BENEFIT ARCH ALUMINUM  
AND GLASS COMPANY, INC.,  
DBA AMERICAN GLASSMITH, TO BE  
ADMINISTERED BY FRANKLIN COUNTY  
COMMUNITY AND ECONOMIC DEVELOPMENT  
DEPARTMENT.**

Whereas, the City of Grove City, the Village of Urbancrest and Franklin County, Ohio have created an Enterprise Zone in accordance with the laws of the Ohio Revised Code, Section 5709.63; and

Whereas, the City and County desire to extend tax abatements on personal property as is accorded by law; and

Whereas, ARCH ALUMINUM AND GLASS COMPANY, INC., DBA AMERICAN GLASSMITH, (APPLICANT), has indicated its desire to relocate its facilities in the City; and

Whereas, the Board has received a copy of the completed Enterprise Zone Application dated January 6, 2005 submitted by the Applicant to the City of Grove City and Franklin County, Ohio to grant the Applicant an Enterprise Zone tax abatement for certain tangible personal property investments described in the application to be made by the Applicant in connection with the relocation to the company's expanded facility located within the City, which abatement is proposed for fifty percent (50%) of the taxable value of newly purchased tangible personal property investments for a period of ten (10) years, excluding inventory; and

Whereas, the Board understands that they will benefit from taxes generated from the added investment in personal property that is not abated as well as the continued taxes generated from the existing real and personal property to be located at 3960 Brookham Drive and the sharing of 50% of all municipal income tax revenue generated by the City of Grove City resulting from the relocation of the Applicant to this Facility; and

Whereas, the Board of Education of South-Western City School District is willing to approve the Enterprise Zone agreement for personal property investments to be administered by the Franklin County Department of Community and Economic Development; and



Whereas, the County and City are drafting an agreement with the applicant which grants the aforementioned abatements.

**Now, Therefore be it Resolved** by the Board of Education of the South-Western City School District

Section 1. That the Board does hereby support the approval of the proposed tax abatement agreement with ARCH ALUMINUM AND GLASS COMPANY, INC.,

DBA AMERICAN GLASSMITH for a fifty percent (50%) abatement of the taxable value of new personal property investments, excluding inventory, for a period of ten (10) years.

Section 2. That the Board shall participate in a municipal income tax sharing agreement with the City of Grove City for 50% of the value of all income taxes generated by employees of the Applicant at the proposed facility during the period of the abatement.

Section 3. That the Board waives the remainder of the required notice period as establish by Ohio Revised Code and sent to it from Franklin County Community and Economic Development.

William D. McCarty  
Board President

Karen New  
Treasurer

2/15/05  
Date

2/15/05  
Date